

**VIRTUAL ENTERPRISE 1, 2, 3, 4**  
**COURSE CODE: 5150, 5151, 5152, and 5153**

**COURSE DESCRIPTION:** The Virtual Enterprise program allows students to experience within a simulated business environment all facets of being an employee/entrepreneur. Students run simulated businesses in their schools and engage in virtual trading with other virtual businesses. The program provides students with instruction and an in-school work experience to develop college and career ready skills. Opportunities to participate in organized competitions on local, state, and national levels are integral to the course.

**TEACHER TRAINING:** Any teacher/school implementing Virtual Enterprise should contact Tony Dillon at the SC Department of Education at [tdillon@ed.sc.gov](mailto:tdillon@ed.sc.gov).

**OBJECTIVE:** Given the necessary equipment, supplies, and facilities, the student will complete all of the following core standards successfully.

**RECOMMENDED GRADE LEVEL:** 10-12 (or teacher recommendation)

**COURSE CREDIT:** 1 Carnegie unit

**PREREQUISITE:** Successful completion of a business or computer-related course

**COMPUTER REQUIREMENT:** One computer per student

**A. SAFETY**

1. Review school safety policies and procedures.
2. Review classroom safety rules and procedures.
3. Review safety procedures for using equipment in the classroom.
4. Identify major causes of work-related accidents in office environments.
5. Demonstrate safety skills in an office/work environment.

**B. STUDENT ORGANIZATIONS**

1. Identify the purpose and goals of a Career and Technology Student Organization (CTSO).
2. Explain how CTSOs are integral parts of specific clusters, majors, and/or courses.
3. Explain the benefits and responsibilities of being a member of a CTSO.
4. List leadership opportunities that are available to students through participation in CTSO conferences, competitions, community service, philanthropy, and other activities.
5. Explain how participation in CTSOs can promote lifelong benefits in other professional and civic organizations.

### **C. TECHNOLOGY KNOWLEDGE**

1. Demonstrate proficiency and skills associated with the use of technologies that are common to a specific occupation.
2. Identify proper netiquette when using e-mail, social media, and other technologies for communication purposes.
3. Identify potential abuse and unethical uses of laptops, tablets, computers, and/or networks.
4. Explain the consequences of social, illegal, and unethical uses of technology, e.g., piracy; illegal downloading; licensing infringement; inappropriate uses of software, hardware, and mobile devices in the work environment.
5. Discuss legal issues and the terms of use related to copyright laws, fair use laws, and ethics pertaining to downloading of images, photographs, documents, video, sounds, music, trademarks, and other elements for personal use.
6. Describe ethical and legal practices of safeguarding the confidentiality of business-related information.
7. Describe possible threats to a laptop, tablet, computer, and/or network and methods of avoiding attacks.

### **D. PERSONAL QUALITIES AND EMPLOYABILITY SKILLS**

1. Demonstrate punctuality.
2. Demonstrate self-representation.
3. Demonstrate work ethic.
4. Demonstrate respect.
5. Demonstrate time management.
6. Demonstrate integrity.
7. Demonstrate leadership.
8. Demonstrate teamwork and collaboration.
9. Demonstrate conflict resolution.
10. Demonstrate perseverance.
11. Demonstrate commitment.
12. Demonstrate a healthy view of competition.
13. Demonstrate a global perspective.
14. Demonstrate health and fitness.
15. Demonstrate self-direction.
16. Demonstrate lifelong learning.

### **E. PROFESSIONAL KNOWLEDGE**

1. Demonstrate effective speaking and listening skills.
2. Demonstrate effective reading and writing skills.
3. Demonstrate mathematical reasoning.
4. Demonstrate job-specific mathematics skills.
5. Demonstrate critical-thinking and problem-solving skills.
6. Demonstrate creativity and resourcefulness.

7. Demonstrate an understanding of business ethics.
8. Demonstrate confidentiality.
9. Demonstrate an understanding of workplace structures, organizations, systems, and climates.
10. Demonstrate diversity awareness.
11. Demonstrate job acquisition and advancement skills.
12. Demonstrate task management skills.
13. Demonstrate customer-service skills.

#### **F. INTRODUCTION TO VIRTUAL ENTERPRISE**

1. Describe the Virtual Enterprise concept and its functions.
2. Discuss desired course outcomes as they relate to college and career readiness skills.
3. Discuss opportunities to participate in organized competitions on local, state, and national levels.
4. Apply academic and work-related knowledge learned in class to real-world situations.

#### **G. PROFESSIONAL AND CAREER READINESS**

1. Evaluate career options based on self-assessment.
2. Evaluate career opportunities based on the current/future economy.
3. Understand employer expectations in the business environment.
4. Discuss job-search strategies, e.g., networking.
5. Describe techniques for obtaining work experience, e.g., volunteer activities, internships.
6. Prepare a resume and cover letter.
7. Complete a job application.
8. Interview for a job.
9. Write follow-up letter after job interview.
10. Explain the need for ongoing education to enhance career progression.
11. Develop skills and competencies to succeed in employment.
12. Develop initiative, creativity, and readiness to work in a team.

#### **H. STRATEGIC MANAGEMENT**

1. Understand the financial concepts and tools used in making business decisions.
2. Conduct SWOT analysis.
3. Conduct competitive analysis.
4. Develop company goals/objectives.
5. Develop business mission statement.
6. Forecast revenue and expenses.
7. Conduct break-even analysis.
8. Create a written business plan.
9. Estimate start-up costs and projected business expenses for one year and the funding needed to begin the business using the pro forma income statement.
10. Use budgets to control operations.
11. Track company performance.

## **I. OPERATIONS MANAGEMENT**

1. Understand the processes and systems implemented to facilitate daily business operations.
2. Demonstrate critical thinking and organizational and decision-making skills by developing project proposals, time lines, and final products.
3. Document business systems and procedures.
4. Establish operating procedures.
5. Develop project plans, e.g., grand opening, booth display.
6. Analyze business processes and procedures.
7. Implement quality improvement techniques.
8. Evaluate productivity of resources.
9. Utilize computer-based programs, e.g., for payroll, inventory, banking.
10. Discuss distribution channels.
11. Develop and implement order-fulfillment processes.
12. Establish company buying/purchasing policies and place orders.
13. Maintain inventory of products/supplies.
14. Develop procedures for shipping/receiving.

## **J. PERSONAL FINANCE/MONEY MANAGEMENT**

1. Explain forms of financial exchange (cash, credit, debit, etc.).
2. Describe the sources of income (wages/salaries).
3. Understand personal money-management concepts, procedures, and strategies.

## **K. BUSINESS FINANCE**

1. Use the financial concepts and tools needed by the entrepreneur in making business decisions.

## **L. ACCOUNTING**

1. Establish, maintain, and analyze appropriate records to make business decisions, e.g., produce and analyze income statements, maintain payroll records, prepare balance sheets.

## **M. BUSINESS LAW**

1. Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.

## **N. e-COMMERCE**

1. Create and maintain a company Web site.
2. Develop a plan for appropriate use of social media.

**O. HUMAN RESOURCES**

1. Understand the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff.
2. Develop company policies and an employee handbook.

**P. INFORMATION MANAGEMENT**

1. Implement concepts, systems, and tools needed to access, process, maintain, evaluate, and disseminate information for business decision-making.
2. Maintain confidentiality of employee and company records, e.g., personally identifiable information (PII), trade secrets, recipes.

**Q. ESSENTIAL COMMUNICATIONS**

1. Understand concepts, strategies, and systems needed to interact effectively with others.
2. Develop conflict resolution strategies.

**R. ECONOMICS**

1. Apply economic concepts when making decisions for an entrepreneurial venture.
2. Understand the economic principles and concepts fundamental to entrepreneurship and small business ownership.

**S. ENTREPRENEURSHIP**

1. Understand concepts and processes associated with successful entrepreneurial performance.
2. Understand the personal traits/behaviors associated with successful entrepreneurial performance.

**T. BUSINESS FOUNDATIONS**

1. Understand fundamental business concepts that affect business decision making.

**U. GLOBAL AWARENESS**

1. Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

**V. MARKETING MANAGEMENT**

1. Understand the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meeting business goals/objectives, and create new product/service ideas.

2. Generate product/service ideas.
3. Determine product/service to fill customer need.
4. Determine initial feasibility of product/service ideas.
5. Plan product/service mix.
6. Develop strategies to position product/service.
7. Build brand/image.
8. Explain the concept of market and market identification.
9. Determine market segments.
10. Discuss target markets.
11. Conduct market analysis.
12. Develop marketing plan.
13. Manage various online activities (e.g., Web sites, social media).
14. Explain factors affecting pricing decisions.
15. Set prices.
16. Acquire product information for use in selling.
17. Develop advertisements and promotional materials.
18. Prepare for the sales presentation.
19. Establish relationship with client/customer.
20. Determine customer/client needs.
21. Convert customer/client objections into selling points.
22. Close the sale.

## **W. RISK MANAGEMENT**

1. Understand the concepts, strategies, and systems that businesses implement and enforce to minimize loss.

## **X. STRATEGIC MANAGEMENT**

1. Understand the processes, strategies, and systems needed to guide the overall business organization.

## **Y. PROFESSIONAL DEVELOPMENT**

1. Understand concepts and strategies needed for career exploration, development, and growth.